

T. Rowe Price Blue Chip Gr R

A Mutual Fund

First Quarter 2015
Fund Fact Sheet

Key Facts

INVESTMENT ADVISOR: T. Rowe Price Associates, Inc.
FUND CATEGORY: Large Growth
INDEX: Russell 1000 Growth TR USD@
NET ASSETS: \$472.0 Million
INCEPTION DATE: 9/30/2002
TICKER SYMBOL: RRBGX
GROSS EXPENSE RATIO: 1.25% of Fund Assets
OVERALL MORNINGSTAR RATING™: ★★ ★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 1551
PORTFOLIO MANAGER(S): Larry J. Puglia CFA

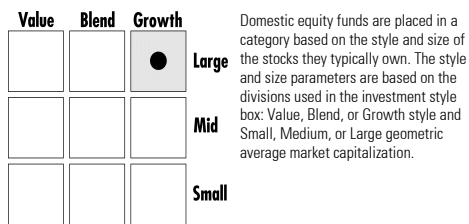
Overall Morningstar Rating as of quarter ending 03/31/2015. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2015 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 03/31/2015



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar® Style Box™ As of 03/31/2015



Annual Performance

	Mutual Fund*	Index
2014	8.70%	13.05%
2013	40.86%	33.48%
2012	17.83%	15.26%
2011	0.99%	2.64%
2010	15.88%	16.71%

DESCRIPTION/OBJECTIVE

The investment seeks long-term capital growth; income is a secondary objective. The fund will normally invest at least 80% of its net assets in the common stocks of large-and medium-sized blue chip growth companies. It focuses on companies with leading market position, seasoned management, and strong financial fundamentals. The fund may sell securities for a variety of reasons, such as to secure gains, limit losses, or redeploy assets into more promising opportunities. There is no assurance the objectives will be met.

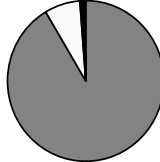
Top Five Holdings As of 12/31/2014

Amazon.com Inc	3.92%
Priceline Group Inc	2.99%
Gilead Sciences Inc	2.91%
McKesson Corp	2.83%
Visa Inc Class A	2.66%

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Allocation As of 12/31/2014

US Stocks	91.49%
Non-US Stocks	7.33%
Other	0.88%
Cash	0.3%



Top Five Sectors As of 12/31/2014

Consumer Cyclical	24.12%
Healthcare	24.05%
Technology	14.96%
Industrials	14.72%
Financial Services	11.09%

Characteristics As of 12/31/2014

	Mutual Fund Index	
Weighted Geometric Market Cap. (\$Bil)	51.85	55.92
Price/Earnings Ratio (Forward)	22.07x	20.02x
Price/Book Ratio	4.69x	4.69x
3-Year Earnings Growth Rate (%)	19.69	14.07
Number of Holdings-Long	140	679

Performance(%) As of 03/31/2015

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Mutual Fund*	5.83	5.83	16.46	17.19	16.49	9.52	NA
Index	3.84	3.84	16.09	16.34	15.63	9.36	---
Morningstar Rating™			★★★★	★★★★★	★★★★★	★★★★★	
# of Funds in Category				1551	1328	915	

*Fees that Prudential Retirement and its affiliates receive in connection with plan investments in this fund include a 12b-1 fee of up to 0.50% and may include an annual sub-accounting and/or servicing fee of up to 0.15%.

Such fees, if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

Performance: The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions.

Market Timing: Frequent exchanging of investment options may harm long-term investors. Your plan and/or the fund have policies to detect and deter exchanges that may be abusive. Those policies may require us to modify or suspend purchase or exchange privileges.

Prospectus: Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.

Benchmark indices are unmanaged and cannot be invested in directly. See User Guide for index definitions.

Shares of the registered mutual funds are offered through Prudential Investment Management Services LLC (PIMS), Three Gateway Center, 14th Floor, Newark, NJ 07102-4077. PIMS is a Prudential Financial company.

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Key Facts

INVESTMENT ADVISOR: Prudential Investment Management, Inc.
FUND CATEGORY: Fixed Income-Domestic Index
MANDATE BENCHMARK: Barclays Aggregate Bond Index
NET ASSETS: \$2,349.5 Million
INCEPTION DATE: 07/19/2002
NET EXPENSE RATIO (Before Contract Charges): 0.82%
OVERALL MORNINGSTAR RATING™: ★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 905
PORTFOLIO MANAGER(S): Michael Collins; Richard Piccirillo; Gregory Peters

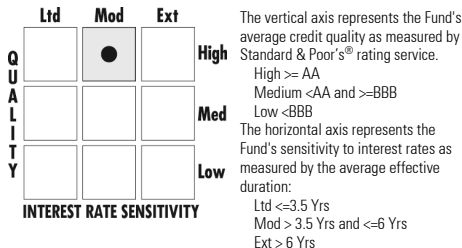
Overall Morningstar Rating as of quarter ending 03/31/2015. The Morningstar Rating shown is for this expense ratio only and assumes no contract charges are imposed. Other expense ratios may have different performance characteristics. ©2015 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 03/31/2015



In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Investment Style As of 12/31/2014



Annual Performance

	Fund	Mandate Benchmark
2014	4.53%	5.96%
2013	-1.42%	-2.02%
2012	9.59%	4.21%
2011	1.87%	7.84%
2010	6.72%	6.54%

DESCRIPTION/OBJECTIVE

The Separate Account ("the Fund") seeks to add +150 bps of annualized excess return over a broad U.S. bond market index over a full market cycle (three to five years) by emphasizing relative-value based sector allocation, research-based security selection, and modest duration and yield curve positioning. Prudential Investment Management, Inc. (PIM) is the Fund's investment adviser. PIM is an indirect, wholly owned subsidiary of Prudential Financial, Inc., and an affiliate of PRIAC. Prudential Fixed Income is PIM's largest public fixed income asset management unit and is responsible for the management of the Fund.

ACCOUNT NOTE

Effective December 15, 2014, Prudential Investment Management, Inc. (PIM) will replace Pacific Investment Management Company, LLC (PIMCO) as investment adviser for the Fund. As a result of this change, PRIAC will pay a sub-advisory fee to PIM. On December 15, 2014, the Fund's name will change to the Core Plus Bond / PIM Fund.

Also effective December 15, 2014, as a result of this manager change, for plans investing in a standard fee class, the fee paid by the plan to PRIAC will be reduced by 0.05%; and, therefore, the expense ratio of the Fund will be reduced accordingly (not including plan level charges). The fees in the Key Facts section will be updated to reflect these changes on the fourth quarter fact sheet.

There is no assurance the objectives will be met.

Fixed income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise. Fund shares are not guaranteed by the U.S. Government.

Top Five Holdings As of 03/31/2015

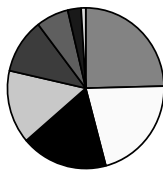
ONTARIO PROV OF 1.60% 09/21/16	1.85%
VIBR_15-3A 1.89% 04/20/26	1.42%
CA ST BABS 7.55% 04/01/39	1.23%
UNIVERSITY CA 4.86% 05/15/12	1.15%
CGCMT_15-GC27 2.88% 02/10/48	1.06%

Top Five Sectors As of 03/31/2015

Private Corp Inv Grade	34.14%
High Yield	21.88%
ABS	14.66%
MBS	11.60%
CMBS	6.77%

Quality Distribution As of 03/31/2015

- AAA 24.56%
- BBB 21.29%
- A 17.87%
- BB 14.81%
- B 11.07%
- AA 6.69%
- CCC & Below 2.78%
- Not Rated 0.93%



Characteristics As of 03/31/2015

	Fund	Mandate Benchmark
Effective Duration (Yrs)	5.59	5.45
Average Maturity (Yrs)	8.20	7.72
Number of Holdings-Long	800	9196
Portfolio Turnover (%)	0.00	NA

Performance(%) As of 03/31/2015

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	1.96	1.96	5.39	3.84	4.12	5.34	NA
Mandate Benchmark	1.61	1.61	5.71	3.10	4.41	4.93	---
Morningstar Rating™				★★★★	★★	★★★★	
# of Funds in Category				905	803	584	

Fund Fees Reflected in Performance. The Separate Account was established 07/19/2002. All performance results are net of the highest management fee for this Fund of 0.80%. Actual Fund performance is also net of other Fund operating expenses of 0.02% for the prior calendar year. Such Fund operating expenses may reflect the benefit of a commission recapture program. Fee waivers of 0.00% are in place for this Fund. Actual performance shown reflects the imposition of the foregoing expenses and the benefit of any fee waivers and commission recaptures. Effective 12/15/2014, Prudential Investment Management, Inc replaced Pacific Investment Management Company, LLC as sub-advisor of the Separate Account. Performance prior to 12/15/2014 reflects that of Pacific Investment Management Company, LLC.

The Separate Account. Your retirement plan purchases units of a Separate Account established and made available as an investment option under group variable annuity contracts issued by Prudential Retirement Insurance and Annuity Company ("PRIAC"), Hartford CT. The Separate Account holds the investment securities, and associated voting rights belong to the Separate Account. As defined by ERISA, PRIAC is the "investment manager" of the Separate Account. Pursuant to CFTC Rule 4.5, PRIAC has claimed an exclusion from registration as a commodity pool operator with respect to the Fund.

Possibility of Contract Charges. Your retirement plan may have agreed to contract charges. If so, these would reduce the performance (and possibly the Morningstar ratings) shown above. Any contract charges are included in the expense ratio shown in your statement and in the performance shown in your statement. The Fund fees and contract charges compensate us for the distribution and servicing associated with your plan. Other plan investment options may generate more or less revenue for us than the fees associated with this Fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other plans investing in the Fund may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

Performance Risks. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of this Fund and other plan investment options. The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month end, please call 1-877-778-2100. ACTUAL PERFORMANCE MAY BE AFFECTED BY THE MANAGER NOT BEING ABLE TO INVEST DIRECTLY IN A COUNTRY PRIOR TO SATISFACTION OF THAT COUNTRY'S LEGAL REQUIREMENTS. It is possible to lose money investing in securities.

Miscellaneous. Frequent exchanging of investment options may harm long-term investors. Your plan and/or the Fund may have policies to detect and deter potentially abusive exchanges. The policies may require us to modify or terminate investment exchange privileges. Benchmarks are unmanaged and cannot be invested in directly. See User Guide for benchmark definitions and a description of the Separate Account noted above.

For more information, go to www.prudential.com. All clients (or authorized representatives of clients) participating in the commingled accounts are generally provided with uniform written reports regarding these products. To the extent a client requests additional information or perspective from the portfolio manager, we will make such information available to any client who makes a similar request.

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Guaranteed Income Fund

Key Facts

ISSUER: Prudential Retirement Insurance and Annuity Company
INVESTMENT ADVISER: Prudential Investment Management, Inc.
FUND CATEGORY: Stable Value
NET ASSETS: \$18,067 Million
INCEPTION DATE: January 1, 1981

Investor Risk Profile

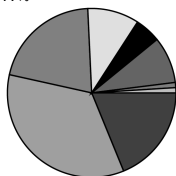
This Fund may be suitable for investors who seek:

- Preservation of capital plus competitive intermediate-term returns.
- Liquidity and income.

Low Moderate High

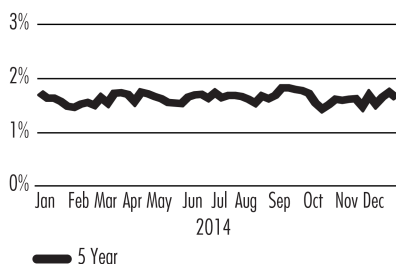
Portfolio Allocation As of 12/31/2014

- Commercial Mortgage Loans¹ 19%
- Public Corporate Bonds 35%
- Private Securities 21%
- CMBS² 10%
- ABS³ 5%
- Agency MBS 9%
- US Treasury & Agencies 0%
- Other⁴ 1%
- Cash and Short Term 1%



Guarantee Quality AA-
 Average Duration 3.5
 Total High Yield Exposure 5.56% (included in the above allocations)

U.S. Treasury Rates As of 12/31/2014



Objective & Structure

The Guaranteed Income Fund (GIF) is a Stable Value fund designed to provide safety of principal, liquidity, and a competitive rate of return.

The Fund Offers

- Stability of crediting rate
- Guaranteed protection of principal and accumulated interest from market volatility
- Intermediate-term fixed income returns

Features

- Principal and accumulated interest are fully guaranteed by Prudential Retirement Insurance and Annuity Company (PRIAC).
- The guaranteed interest rate is announced in advance and is guaranteed for a six-month period.⁵ A minimum rate will apply.
- GIF invests in a broadly diversified, fixed-income portfolio within PRIAC's general account. The portfolio is primarily invested in public bonds, commercial mortgages and private placement bonds.

¹ May include agriculture loans, transfer employee mortgages and residential mortgages

² CMBS = Commercial Mortgage Backed Securities

³ Includes ABS = Asset Backed Securities, RMBS = Residential Mortgage Backed Securities, CMO = Collateralized Mortgage Obligation Securities

⁴ May include equity, real estate and derivatives used to hedge various risks

⁵ An annual rate guarantee may apply to certain 403(b) or nonqualified plan arrangements. Contact Prudential for further information.

Portfolio allocation is subject to change.

Claims-paying ratings represents the opinions of rating agencies regarding the financial ability of an insurance company to meet its obligations under its insurance policies. According to Standard & Poor's publications, an insurer rated "AA-" (4th category of 21) has very strong financial security characteristics, differing only slightly from those rated higher. An insurer rated "AAA" has extremely strong financial security characteristics. "AAA" is the highest Insurer Financial Strength Rating assigned by Standard & Poor's.

Duration is a time measure (in years) of a fixed income security's interest-rate sensitivity. Average duration is a weighted average of the duration of the underlying fixed-income securities within the portfolio.

The Guaranteed Income Fund (GIF) is a group annuity product issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT 06103. Amounts contributed to the contract are deposited in PRIAC's general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the full faith and credit of PRIAC. However, if you are a participant in an unfunded nonqualified deferred compensation plan, GIF may be only a reference account that is used to determine the plan's liability to you, and may not represent an actual investment in the group annuity. PRIAC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract. The minimum interest rate may be greater for certain 403(b) or nonqualified plan arrangements. Contact Prudential for further information. Past interest rates are not indicative of future rates. This product is neither a mutual fund nor a bank product. The obligations of PRIAC are not insured by the FDIC or any other federal governmental agency. Contract form # GA-2020-IA-0805 or state variation thereof.

Prudential Retirement is compensated in connection with this product when general account investment returns exceed the interest credited on contract balances. Prudential Retirement may earn fee revenue in addition to the foregoing compensation if your plan has agreed to pay contract charges, which are sometimes paid in respect of plan and participant recordkeeping and distribution services. For some plans, Prudential Retirement uses a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses. If Prudential Retirement's aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, Prudential Retirement earns a profit; otherwise we incur a loss.

Frequent exchanging between plan investment options may harm long-term investors. Your plan or the plan's investment funds may have provisions to deter exchanges that may be abusive. These policies may require us to modify, restrict or suspend purchase or exchange privileges and/or impose redemption fees.

Prudential Investment Management Inc. (PIM) is a Prudential Financial company. PIM is a registered investment adviser.

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High Yield Bond / Prudential Fund

A Manager of Managers Institutional Sub-Advised Separate Account

First Quarter 2015
Fund Fact Sheet

Key Facts

INVESTMENT ADVISOR: Prudential Investment Management, Inc.
FUND CATEGORY: Fixed Income-High Yield
MANDATE BENCHMARK: Barclays High Yield Bond Index
SECONDARY BENCHMARK: Lipper High Current Yield Bond Funds Index
NET ASSETS: \$178.5 Million
INCEPTION DATE: 11/01/2002
NET EXPENSE RATIO (Before Contract Charges): 0.97%
OVERALL MORNINGSTAR RATING™: ★★★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 595
PORTFOLIO MANAGER(S): Paul Appleby; Rob Cignarella; Investment Team

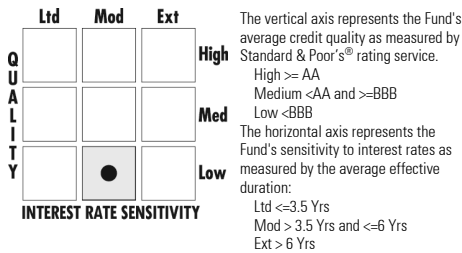
Overall Morningstar Rating as of quarter ending 03/31/2015. The Morningstar Rating shown is for this expense ratio only and assumes no contract charges are imposed. Other expense ratios may have different performance characteristics. ©2015 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 03/31/2015



In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Investment Style As of 12/31/2014



Annual Performance

	Fund	Mandate Benchmark	Secondary Benchmark
2014	1.95%	2.45%	2.23%
2013	5.99%	7.44%	7.63%
2012	13.37%	15.81%	15.33%
2011	5.05%	4.98%	2.89%
2010	14.28%	15.12%	15.00%

DESCRIPTION/OBJECTIVE

This Separate Account (the "Fund") seeks to provide at least 200 bps of excess return over its benchmark over a full market cycle (typically five to seven years), by identifying high yield investments through a disciplined, relative value approach. There is no assurance the objectives will be met.

Fixed income investment (bond) funds are subject to interest rate risk; their value will decline as interest rates rise. Fund shares are not guaranteed by the U.S. Government. High yield "junk" bonds involve a greater risk of default of payment of principal and interest than higher-rated bonds. Also, these bonds tend to be less liquid than higher-rated securities. Therefore, an investment in the Fund may not be appropriate for short-term investing.

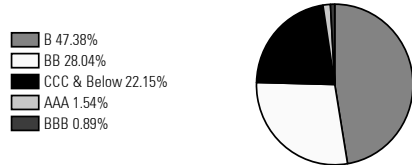
Top Five Holdings As of 03/31/2015

FIRST DATA CORP 11.75% 08/15/21	1.48%
NES RENT HLDGS INC 144A 7.875% 05/01/18	1.40%
HCA INC 6.50%	1.38%
INTL LEASE FIN CORP 6.25% 05/15/19	1.21%
FELCOR LODGING LP 6.75% 06/01/19	1.13%

Top Five Sectors As of 03/31/2015

High Yield	95.75%
Cash	1.54%
Emerging Markets	1.50%
Public Corp Inv Grade	0.89%
International	0.32%

Quality Distribution As of 03/31/2015



Characteristics As of 03/31/2015

	Fund	Mandate Benchmark
Effective Duration (Yrs)	4.07	4.21
Average Maturity (Yrs)	4.71	6.48
Number of Holdings-Long	331	2239
Portfolio Turnover (%)	16.96	NA

Performance(%) As of 03/31/2015

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	2.80	2.80	2.20	6.50	7.73	7.44	NA
Mandate Benchmark	2.52	2.52	1.99	7.46	8.59	8.18	---
Secondary Benchmark	2.46	2.46	1.79	7.16	7.99	6.77	---
Morningstar Rating™			★★★	★★★	★★★★		
# of Funds in Category			595	501	350		

Fund Fees Reflected in Performance. The Separate Account was established 11/01/2002. All performance results are net of the highest management fee for this Fund of 0.95%. Actual Fund performance is also net of other Fund operating expenses of 0.02% for the prior calendar year. Such Fund operating expenses may reflect the benefit of a commission recapture program. Fee waivers of 0.00% are in place for this Fund. Actual performance shown reflects the imposition of the foregoing expenses and the benefit of any fee waivers and commission recaptures. Effective 03/24/2014 Prudential Fixed Income Management commenced managing the Fund. Performance after 03/24/2014 is that of Prudential Fixed Income Management. Performance prior to 03/24/2014 is that of Caywood Scholl.

The Separate Account. Your retirement plan purchases units of a Separate Account established and made available as an investment option under group variable annuity contracts issued by Prudential Retirement Insurance and Annuity Company ("PRIAC"), Hartford CT. The Separate Account holds the investment securities, and associated voting rights belong to the Separate Account. As defined by ERISA, PRIAC is the "investment manager" of the Separate Account. Pursuant to CFTC Rule 4.5, PRIAC has claimed an exclusion from registration as a commodity pool operator with respect to the Fund.

Possibility of Contract Charges. Your retirement plan may have agreed to contract charges. If so, these would reduce the performance (and possibly the Morningstar ratings) shown above. Any contract charges are included in the expense ratio shown in your statement and in the performance shown in your statement. The Fund fees and contract charges compensate us for the distribution and servicing associated with your plan. Other plan investment options may generate more or less revenue for us than the fees associated with this Fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other plans investing in the Fund may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

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For more information, go to www.prudential.com. All clients (or authorized representatives of clients) participating in the commingled accounts are generally provided with uniform written reports regarding these products. To the extent a client requests additional information or perspective from the portfolio manager, we will make such information available to any client who makes a similar request.

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Key Facts

INVESTMENT ADVISER: ASB Capital Management LLC
NET ASSETS: \$7.9 billion
MANDATE BENCHMARK: S&P 500 Index
CUSIP: 16678V108
INVESTMENT MANAGEMENT FEE: 1.5 basis points
(\$150 per million invested)

DESCRIPTION

A commingled equity fund available to all IBEW-NECA affiliated pension plans, both multi-employer plans and single employer plans. Indexing is a strategy that focuses on tracking, rather than trying to exceed, the performance of a well-known index representative of the stock market. Stocks in an index fund’s portfolio are not actively traded, resulting in lower transaction costs and expenses. The Fund commenced operation in April 1997 and ASB Capital Management LLC assumed investment management responsibility for the Fund effective May 31, 2001.

INVESTMENT OBJECTIVE

To replicate as nearly as possible the returns of the broad large-capitalization equity market as represented by the Standard & Poor’s Composite Index. There is no assurance that the objectives of this Fund will be met.

THE ADVISER

ASB Capital Management LLC (ASBCM) is an SEC registered investment adviser based in Bethesda MD. The Trustee and Custodian for the Fund is the Chevy Chase Trust Company based in Bethesda, Maryland.

CORPORATE GOVERNANCE

All company proxies received as a result of Fund ownership are voted upon with sensitivity to electrical and labor union related issues and in accordance with the AFL-CIO Proxy Voting Guidelines.

Performance (%)

As of 12/31/2014

	CUMULATIVE RETURNS		AVERAGE ANNUAL TOTAL RETURNS				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
IBEW-NECA Equity Index Fund	4.91	13.63	13.63	20.35	15.40	7.67	—
Mandate Benchmark	4.93	13.69	13.69	20.41	15.45	7.67	—

Performance is net of fees and expenses. Returns for periods greater than one year are annualized. The performance returns presented include the reinvestment of dividends.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month end, please call 1-877-778-2100. It is possible to lose money investing in securities. Share price and investment returns fluctuate and shares may be worth more or less than the original cost upon redemptions.

This fund is not insured by the FDIC or any other agency.

An investment cannot be made directly in an index. See User Guide for benchmark performance disclosure.

S&P 500® Index: Unmanaged index with over US \$5.58 trillion benchmarked (index assets comprising approximately US \$1.31 trillion of this total) that includes 500 leading companies in leading industries of the U.S. economy, capturing 75% coverage of U.S. equities.

This fund is not part of Prudential Retirement’s Manager of Managers Program and Prudential Retirement does not assume any responsibility for the plan’s decision to invest in the funds, to monitor their performance or to provide information regarding the funds. Each of those is the sole responsibility of the plan. To the extent Prudential Retirement provides such information, it makes no warranty as to the accuracy of such information and makes no undertaking to continue to provide such information unless Prudential Retirement agrees to continue to provide such information in writing.

For more information, go to www.Prudential.com.

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Key Facts – Fund

MANAGER:	Prudential Retirement Insurance and Annuity Company (PRIAC)
FUND CATEGORY:	IncomeFlex
NET ASSETS:	\$466.77 Million
INCEPTION DATE:	6/30/2009
FUNDING DATE:	09/22/2009
NET EXPENSE RATIO: (Before Contract Charges)	1.77%
MANDATE BENCHMARKS:	Mix

Investor Risk Profile

Prudential Day OneSM IncomeFlex Target[®] Balanced Fund may be suitable for investors who:

- Desire the security of a guaranteed income for life for an additional fee.
- Seek a combination of growth, income and capital preservation through stocks, bonds, non-traditional asset classes and short-term investments.
- Can tolerate a potentially moderate level of account balance fluctuation.

The Fund maintains a static allocation. There is no guarantee that the fund will provide adequate retirement income.

To maintain the IncomeFlex Target benefit, you must invest in one or more of the Day One IncomeFlex Target Funds. Like all variable investment options, these Funds may lose value. Withdrawals in excess of the annual guaranteed withdrawal amount will reduce future guaranteed withdrawals proportionately. Guarantees are based upon the claims-paying ability of PRIAC. PRIAC does not make any guarantee of investment performance or return of contributions to the Funds.

Before purchasing this product, you should consider the objectives, risks, charges and expenses of the Funds and guarantee features, and you should carefully review the IncomeFlex Target Important Considerations. Product availability and terms may vary by jurisdiction. Subject to regulatory approvals. Annuity contracts contain exclusions, limitations, reductions of benefits and terms for keeping them in force. Contract form number GA-2020-TGWB4-0805 or state variation.

Performance Risks. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of this Fund and other plan investment options. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month end, please call 1-877-778-2100. It is possible to lose money investing in securities.

ACCOUNT NOTE:

Effective January 2, 2015, the rebalancing frequency will change from daily rebalancing to a combination of monthly and tolerance-based rebalancing. At every month end, each Fund will automatically rebalance to its target allocations (as then in effect) with respect to the underlying funds in which the Fund is invested (the "Underlying Funds," or each an "Underlying Fund"). In addition, each Fund will be evaluated daily with respect to its target allocations to the Underlying Funds. If market movements cause any Underlying Fund to deviate more than 5% relative to the target allocation to such Underlying Fund, there will be an automatic rebalancing of that Underlying Fund and any such other Underlying Funds as may be necessary to return all Underlying Funds to their respective target allocations as then in effect. ("Monthly / Tolerance-Based Rebalancing")

As noted in prior communications, effective January 2, 2015, certain changes were made to the Glidepath and asset allocations of the Funds. These revisions will be reflected on the First Quarter 2015 fact sheet.

DESCRIPTION/OBJECTIVE

The Prudential Day OneSM IncomeFlex Target[®] Balanced Fund (the "Fund") is a multi-asset class fund which offers a distinct risk/return profile and is designed to be integrated with the Prudential IncomeFlex Target[®] retirement income solution – a group variable annuity offered as a retirement plan option that features a guaranteed minimum withdrawal benefit for an additional fee.

The Fund is intended to provide a disciplined and diversified investment solution for defined contribution plan participants. The Fund's asset allocation is designed to maximize the potential that the participant's account balance, in conjunction with the Prudential IncomeFlex Target[®] guarantees, will provide a reliable source of lifetime income. The Prudential IncomeFlex Target[®] guarantees are supported by the general account of Prudential Retirement Insurance and Annuity Company; the Fund itself provides no guarantees. There is no assurance the objectives of the Fund will be met.

Quantitative Management Associates LLC ("QMA"), an SEC-registered investment adviser and a Prudential Financial, Inc. company, has been engaged by PRIAC to provide certain asset allocation and other investment advice relating to the operation of the Funds. QMA's asset allocation outlook will be incorporated into the Funds' 2015 Glidepath and Underlying Fund allocations.

The Prudential Day OneSM IncomeFlex Target[®] Balanced Fund:

- Invests in multiple Underlying Funds, with the bond/stock & non-traditional weightings determined by the Glidepath (For specific asset class mixes by Fund, refer to the "Asset Class Mix" chart.)
- Is rebalanced to maintain the predetermined asset allocation mix dictated by the Glidepath among the Underlying Funds (See Account Note). While each Fund is invested in a number of Underlying Funds, the component results are aggregated to produce one all-inclusive return. The performance benchmarks are a pro rata combination of the benchmarks for each Fund's underlying asset classes, based on the asset allocation for each Fund.
- The Fund maintains an asset allocation of approximately 60% of the Fund allocated to equity and non-traditional investments, and approximately 40% allocated to fixed-income investments.
- Is expected to maintain the same management fee.
- Is reviewed periodically by PRIAC and QMA to determine whether the Glidepath and the Underlying Funds of the target-date and income Funds remain suitable to meet the Fund's investment objectives. As a result of this review, PRIAC may modify the Glidepath, asset allocations and/or Underlying Funds. Management fees will not increase as a result of changes to the Glidepath, allocations, or changes to the Underlying Funds.

Performance (%)

As of 12/31/2014

	CUMULATIVE RETURNS		AVERAGE ANNUAL TOTAL RETURNS				
	Quarter	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Prudential Day One IncomeFlex Target Balanced Fund	1.07	4.93	4.93	8.45	7.52	—	9.13
Prudential Day One IncomeFlex Target Balanced Benchmark	1.55	6.13	6.13	9.72	8.81	—	—

Fund Fees Reflected in Performance. Day One IncomeFlex Target Balanced Fund expenses include 0.74% management expense. Other expenses for the Day One IncomeFlex Target Balanced Fund for the prior calendar year were 0.03%. Fees and expenses may vary, and they may be higher or lower in the future. Such Fund operating expenses may reflect the benefit of a commission recapture program. Fee waivers of 0.00% are in place for this Fund. Actual performance shown reflects the imposition of the foregoing expenses and the benefit of any fee waivers and commission recaptures.

We apply an IncomeFlex guarantee fee of 1.00%. Participants who elect the optional Spousal Benefit will incur no additional cost, but will receive a reduced withdrawal benefit. PRIAC reserves the right to increase this fee up to a maximum of 1.50%, but has no current intention to do so. Any increase would apply only to new deposits into the Funds and step-up transactions.

The Fund commenced operations on June 30, 2009, which is the date that (1) the Fund began operations in accordance with the allocations dictated by the Funds' Glidepath, and (2) PRIAC began calculating daily unit values for the Funds.

Although the Fund commenced operations on June 30, 2009, the Fund did not receive initial funding from investor plans until the applicable Funding Date listed in the "Key Facts" table. Prior to the applicable Funding Date, PRIAC calculated daily unit values based on the performance of the Underlying Funds in the fund-of-funds structure, weighted in accordance with the asset allocation of each Underlying Fund as specified by the Fund's Glidepath.

The performance track record reflects annual ratcheting along the Fund's Glidepath as well as daily rebalancing prior to January 2, 2015 and Monthly / Tolerance Based Rebalancing effective January 2, 2015. The performance track record for each Fund also reflects the 0.74% management fee and the other expenses of the Fund actually incurred (which vary from year to year). Unlike the results shown in the performance record beginning with a Fund's Funding Date, performance prior to the Funding Date does not represent actual investment by the Fund in the Underlying Funds. If the Fund had actually invested in the Underlying Fund prior to the applicable Funding Date, it is possible that the performance of the Underlying Funds could have been different and the expenses of the Fund could have been different, each of which could have affected performance of the Fund.

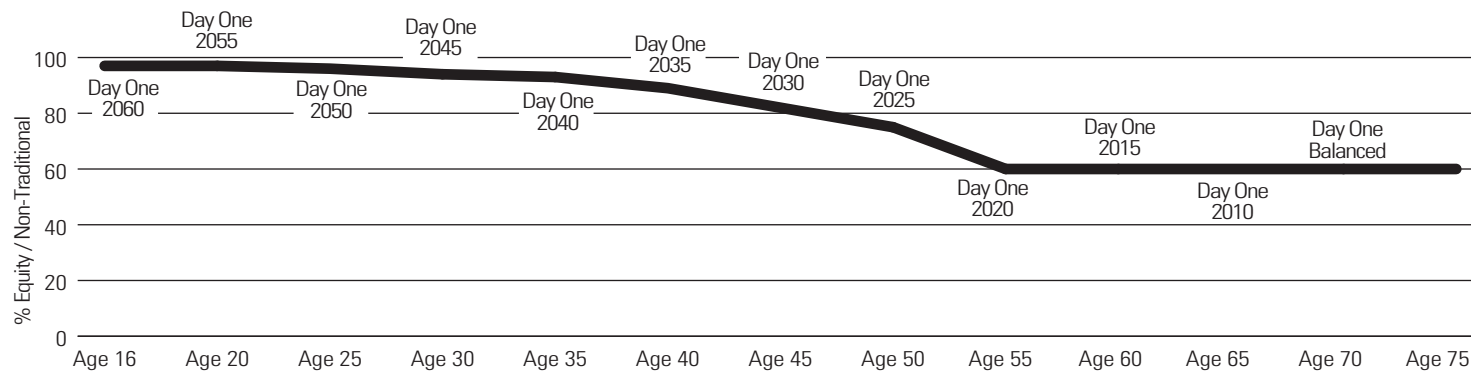
Please note that the performance information reflects changes made to the Underlying Funds as of the date the Funds made the change. The following changes are reflected in the performance track record of each Fund (as applicable):

- On September 22, 2010, the QMA Small Cap Blend Enhanced Index Fund sleeve was replaced with the Jennison Small Cap Core Equity Fund.
- On December 7, 2011, the Bache Commodities Total Return Fund sleeve was replaced with the Jefferies Commodity Strategies Fund. Subsequently on April 16, 2012, the Jefferies Commodity Strategies Fund changed its name to the CoreCommodity Strategies Fund.

Asset Class Mix

Glidepath and asset allocations are as of the calendar quarter referenced above. The asset allocation changes over time. PRIAC, together with QMA, may change the Glidepath, asset allocations and Underlying Funds.

GLIDEPATH



Day One IncomeFlex Target Balanced 60% Equity & Non-Traditional/40% Fixed Income



- DOMESTIC EQUITY 40%**
 - QMA US Broad Market Index Fund 12%
 - QMA Large Cap Quantitative Core Equity Fund 24%
 - QMA MidCap Quantitative Core Equity Fund 3%
 - Jennison Small Cap Core Equity Fund 1%
- INTERNATIONAL EQUITY 11%**
 - QMA International Developed Markets Index Fund 9%
 - Emerging Markets Equity/QMA Fund 2%
- NON-TRADITIONAL 9%**
 - CoreCommodity Strategies Fund 5%
 - Prudential Retirement Real Estate Fund (PRREF) 4%
- FIXED INCOME 40%**
 - Prudential Short-Term Fund 2%
 - Prudential TIPS Enhanced Index Fund 18%
 - Core Bond Enhanced Index/PIM Fund 20%

Guarantee Activation Date: Active
 Target Retirement Dates: Approaching or In Retirement

Mandate Benchmark: The custom benchmark for the Fund is a pro rata combination of the benchmarks for the Fund's underlying asset classes, based on the normal asset allocation for each Fund. The benchmark reflects the weighted average of the underlying Fund's stock/non-traditional assets/bond/cash allocation, as represented by the S&P 1500 Composite Index, the Russell Developed ex North America Large Cap Index, the MSCI Emerging Markets Net Dividend Index, the Dow Jones UBS Commodities Index, the PRREF Composite Index, the Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L), the Barclays U.S. Aggregate Bond Index and the Citigroup Three Month T-Bill. Effective January 1, 2013, the International asset class is represented in the mandate benchmark by the Russell Developed ex North America Large Cap Index, replacing the MSCI EAFE Net Dividend Index. See User Guide for benchmark performance disclosure and definitions.

There is no assurance the objectives of the underlying separate accounts shown above will be met.

All investing involves risk and there is no guarantee the Fund's objective will be achieved. An investment in a Day One Fund is subject to the risks of the investments of each underlying fund, which include: With respect to investment in equities, stock prices are more volatile than bond prices over the long term, and the value of such investment will fluctuate with changes in market conditions. Small- and mid-cap investments may be more volatile than large-cap investments, and investments in non-U.S. markets may be more volatile than domestic investments due to currency fluctuation and political uncertainty. Investments in emerging markets are subject to greater volatility and price declines. Fixed-income investments may fluctuate based on interest rate changes and are subject to the risk that the company may not be able to make timely payments of principal and interest. Further, TIPS may experience greater losses than other fixed-income securities with similar durations. Unique risks associated with real estate and commodities may cause these investments to react differently to market conditions than traditional investments. Commodities may be speculative and more volatile than investments in more traditional equity and debt securities.

The Separate Account. Your retirement plan purchases units of a Separate Account established and made available as an investment option under group variable annuity contracts issued by Prudential Retirement Insurance and Annuity Company ("PRIAC"), Hartford CT. The Separate Account holds the investment securities, and associated voting rights belong to the Separate Account. Pursuant to CFTC Rule 4.5, PRIAC has **claimed an exclusion from registration** as a commodity pool operator with respect to the Fund.

Possibility of Contract Charges. Your retirement plan may have agreed to contract charges. If so, these would reduce the performance. The Fund fees and contract charges compensate us for the distribution and servicing associated with your plan. Other plan investment options may generate more or less revenue for us than the fees associated with these Funds. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other plans investing in these Funds may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

Miscellaneous. Frequent exchanging of investment options may harm long-term investors. Your plan and/or the Fund may have policies to detect and deter potentially abusive exchanges. The policies may require us to modify or terminate investment exchange privileges. Benchmark performance including the index is unmanaged and cannot be invested in directly.

For more information, go to www.Prudential.com. All clients (or authorized representatives of clients) participating in the commingled accounts are generally provided with uniform written reports regarding these products. To the extent a client requests additional information or perspective from the portfolio manager, we will make such information available to any client who makes a similar request.

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Large Cap Value / Barrow Hanley Fund

A Manager of Managers Institutional Sub-Advised Separate Account

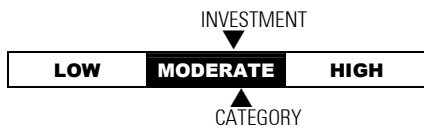
First Quarter 2015
Fund Fact Sheet

Key Facts

INVESTMENT ADVISOR: Barrow, Hanley, Mewhinney & Strauss, LLC
FUND CATEGORY: Large Cap Stock-Value
MANDATE BENCHMARK: Russell 1000™ Value Index
SECONDARY BENCHMARK: Lipper Large Cap Value Funds Index
NET ASSETS: \$396.2 Million
INCEPTION DATE: 03/28/2002
NET EXPENSE RATIO (Before Contract Charges): 1.12%
OVERALL MORNINGSTAR RATING™: ★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 1125
PORTFOLIO MANAGER(S): R. Lewis Ropp; Mark Giambrone

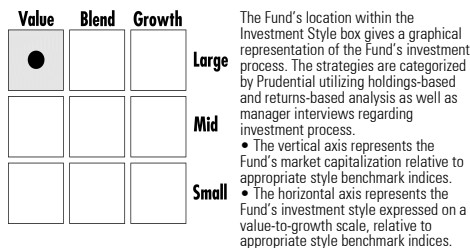
Overall Morningstar Rating as of quarter ending 03/31/2015. The Morningstar Rating shown is for this expense ratio only and assumes no contract charges are imposed. Other expense ratios may have different performance characteristics. ©2015 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 03/31/2015



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio make-ups or investment strategies.

Investment Style As of 12/31/2014



Annual Performance

	Fund	Mandate Benchmark	Secondary Benchmark
2014	11.28%	13.46%	11.01%
2013	32.14%	32.53%	33.24%
2012	12.34%	17.51%	15.96%
2011	0.04%	0.39%	-2.47%
2010	11.08%	15.51%	13.15%

DESCRIPTION/OBJECTIVE

This Separate Account (the "Fund") is advised by Barrow, Hanley, Mewhinney & Strauss, LLC, following their Large Cap Value strategy. It seeks appreciation of capital and to outperform the Russell 1000® Value benchmark over the rolling 3 and 5-year periods, or a full market cycle, whichever is longer. There is no assurance the objectives will be met.

Top Five Holdings As of 03/31/2015

MEDTRONIC PLC	3.73%
TARGET CORP	3.53%
WELLS FARGO FINANCIAL	3.46%
PFIZER INC	3.34%
VERIZON COMMUNICATIONS INC	3.20%

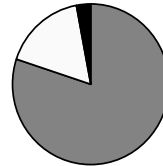
Holdings and Sector allocations are unaudited, ranked as a percentage of equity assets and subject to change without notice.

Top Five Sectors As of 03/31/2015

Financials	23.17%
Health Care	20.57%
Information Technology	12.05%
Consumer Discretionary	10.90%
Industrials	8.46%

Allocation As of 03/31/2015

U.S. Equity 80.08%
International Equity 17.00%
Cash 2.92%



Characteristics As of 03/31/2015

	Fund	Mandate Benchmark
Weighted Median Market Cap (\$Bil)	79.92	56.77
Price/Earnings Ratio (Forward)	14.82x	16.24x
Price/Book Ratio	2.06x	1.84x
5-Year Earning Growth Rate (%)	8.69	8.35
Number of Holdings-Long	47	700

Performance(%) As of 03/31/2015

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	0.03	0.03	7.54	13.90	11.58	6.00	NA
Mandate Benchmark	-0.72	-0.72	9.34	16.44	13.76	7.21	---
Secondary Benchmark	-0.07	-0.07	8.43	15.29	12.32	6.82	---
Morningstar Rating™			★★★	★★★	★★★		
# of Funds in Category			1125	991	689		

Fund Fees Reflected in Performance. The Separate Account was established 03/28/2002. All performance results are net of the highest management fee for this Fund of 1.10%. Actual Fund performance is also net of other Fund operating expenses of 0.02% for the prior calendar year. Such Fund operating expenses may reflect the benefit of a commission recapture program. Fee waivers of 0.00% are in place for this Fund. Actual performance shown reflects the imposition of the foregoing expenses and the benefit of any fee waivers and commission recaptures.

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Possibility of Contract Charges. Your retirement plan may have agreed to contract charges. If so, these would reduce the performance (and possibly the Morningstar ratings) shown above. Any contract charges are included in the expense ratio shown in your statement and in the performance shown in your statement. The Fund fees and contract charges compensate us for the distribution and servicing associated with your plan. Other plan investment options may generate more or less revenue for us than the fees associated with this Fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other plans investing in the Fund may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

Performance Risks. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of this Fund and other plan investment options. The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month end, please call 1-877-778-2100. ACTUAL PERFORMANCE MAY BE AFFECTED BY THE MANAGER NOT BEING ABLE TO INVEST DIRECTLY IN A COUNTRY PRIOR TO SATISFACTION OF THAT COUNTRY'S LEGAL REQUIREMENTS. It is possible to lose money investing in securities.

Miscellaneous. Frequent exchanging of investment options may harm long-term investors. Your plan and/or the Fund may have policies to detect and deter potentially abusive exchanges. The policies may require us to modify or terminate investment exchange privileges. Benchmarks are unmanaged and cannot be invested in directly. See User Guide for benchmark definitions and a description of the Separate Account noted above.

For more information, go to www.prudential.com. All clients (or authorized representatives of clients) participating in the commingled accounts are generally provided with uniform written reports regarding these products. To the extent a client requests additional information or perspective from the portfolio manager, we will make such information available to any client who makes a similar request.

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Key Facts	
INVESTMENT ADVISOR:	Artisan Partners
FUND CATEGORY:	Mid Cap Stock-Growth
MANDATE BENCHMARK:	Russell Midcap™ Growth Index
SECONDARY BENCHMARK:	Russell Midcap™ Index
NET ASSETS:	\$1,280.3 Million
INCEPTION DATE:	09/29/2000
NET EXPENSE RATIO (Before Contract Charges):	1.22%
OVERALL MORNINGSTAR RATING™:	★★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY:	645
PORTFOLIO MANAGER(S):	Matthew H. Kamm; Andrew C. Stephens; James D. Hamel; Craig A. Cepukenas

DESCRIPTION/OBJECTIVE

This Separate Account (the "Fund"), is advised by Artisan Partners Limited Partnership and invests primarily in the common stocks of medium-sized companies. It seeks to achieve maximum long-term capital growth in excess of the Russell Midcap Growth and Russell Midcap Indexes, while managing portfolio risk.

There is no assurance the objectives will be met.

Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

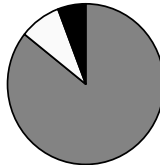
Top Five Holdings	As of 12/31/2014
REGENERON PHARMACEUTICALS	4.54%
IHS INC CLASS A	4.12%
APPLIED MATERIALS	3.97%
ILLUMINA INC	3.46%
AMETEK INC	3.41%

Top Five Sectors	As of 12/31/2014
Health Care	21.90%
Information Technology	21.40%
Consumer Discretionary	18.28%
Industrials	16.73%
Financials	7.60%

Holdings and Sector allocations are unaudited, ranked as a percentage of equity assets and subject to change without notice.

Allocation	As of 12/31/2014
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U.S. Equity 85.69%
International Equity 8.53%
Cash 5.78%



Characteristics	As of 12/31/2014	
	Fund	Mandate Benchmark

Weighted Median Market Cap (\$Bil)	12.34	11.77
Price/Earnings Ratio (Forward)	26.42x	22.07x
Price/Book Ratio	4.91x	4.72x
5-Year Earning Growth Rate (%)	18.96	15.68
Number of Holdings-Long	74	552

Overall Morningstar Rating as of quarter ending 12/31/2014. The Morningstar Rating shown is for this expense ratio only and assumes no contract charges are imposed. Other expense ratios may have different performance characteristics. ©2014 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank	As of 12/31/2014
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In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Investment Style	As of 09/30/2014
------------------	------------------

Value	Blend	Growth	
□	□	□	Large
□	□	●	Mid
□	□	□	Small

The Fund's location within the Investment Style box gives a graphical representation of the Fund's investment process. The strategies are categorized by Prudential utilizing holdings-based and returns-based analysis as well as manager interviews regarding investment process.

- The vertical axis represents the Fund's market capitalization relative to appropriate style benchmark indices.
- The horizontal axis represents the Fund's investment style expressed on a value-to-growth scale, relative to appropriate style benchmark indices.

Annual Performance	As of 12/31/2014		
	Fund	Mandate Benchmark	Secondary Benchmark

2014	5.66%	11.92%	13.23%
2013	37.54%	35.74%	34.76%
2012	19.83%	15.81%	17.28%
2011	-1.98%	-1.65%	-1.55%
2010	31.82%	26.38%	25.47%

Performance(%)

As of 12/31/2014

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	5.52	5.66	5.66	20.31	17.61	10.48	NA
Mandate Benchmark	5.84	11.92	11.92	20.72	16.94	9.43	---
Secondary Benchmark	5.94	13.23	13.23	21.41	17.19	9.56	---
Morningstar Rating™			★★★★	★★★★	★★★★		
# of Funds in Category			645	584	429		

Fund Fees Reflected in Performance. The Separate Account was established 09/29/2000. All performance results are net of the highest management fee for this Fund of 1.20%. Actual Fund performance is also net of other Fund operating expenses of 0.02% for the prior calendar year. Such Fund operating expenses may reflect the benefit of a commission recapture program. Fee waivers of 0.00% are in place for this Fund. Actual performance shown reflects the imposition of the foregoing expenses and the benefit of any fee waivers and commission recaptures.

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Possibility of Contract Charges. Your retirement plan may have agreed to contract charges. If so, these would reduce the performance (and possibly the Morningstar ratings) shown above. Any contract charges are included in the expense ratio shown in your statement and in the performance shown in your statement. The Fund fees and contract charges compensate us for the distribution and servicing associated with your plan. Other plan investment options may generate more or less revenue for us than the fees associated with this Fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other plans investing in the Fund may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

Performance Risks. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of this Fund and other plan investment options. The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month end, please call 1-877-778-2100. Actual performance may be affected by the manager not being able to invest directly in a country prior to satisfaction of that country's legal requirements. It is possible to lose money investing in securities.

Miscellaneous. Frequent exchanging of investment options may harm long-term investors. Your plan and/or the Fund may have policies to detect and deter potentially abusive exchanges. The policies may require us to modify or terminate investment exchange privileges. Benchmarks are unmanaged and cannot be invested in directly. See User Guide for benchmark definitions and a description of the Separate Account noted above.

For more information, go to www.Prudential.com. All clients (or authorized representatives of clients) participating in the commingled accounts are generally provided with uniform written reports regarding these products. To the extent a client requests additional information or perspective from the portfolio manager, we will make such information available to any client who makes a similar request.

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Mid Cap Value (sub-advised by Wellington Mgmt)
A Manager of Managers Institutional Sub-Advised Separate Account

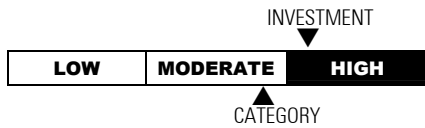
**First Quarter 2015
Fund Fact Sheet**

Key Facts

INVESTMENT ADVISOR: Wellington Management Company LLP
FUND CATEGORY: Mid Cap Stock-Value
MANDATE BENCHMARK: Russell 2500™ Value Index
SECONDARY BENCHMARK: Russell Midcap™ Value Index
NET ASSETS: \$401.6 Million
INCEPTION DATE: 09/29/2000
NET EXPENSE RATIO (Before Contract Charges): 1.17%
OVERALL MORNINGSTAR RATING™: ★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 415
PORTFOLIO MANAGER(S): James N. Mordy

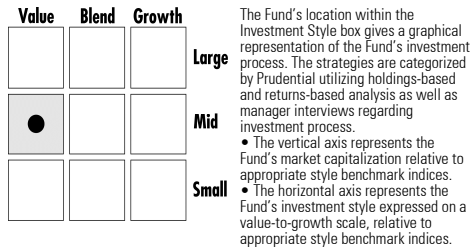
Overall Morningstar Rating as of quarter ending 03/31/2015. The Morningstar Rating shown is for this expense ratio only and assumes no contract charges are imposed. Other expense ratios may have different performance characteristics. ©2015 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 03/31/2015



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Investment Style As of 12/31/2014



Annual Performance

	Fund	Mandate Benchmark	Secondary Benchmark
2014	7.94%	7.12%	14.75%
2013	34.05%	33.32%	33.46%
2012	23.89%	19.22%	18.51%
2011	-9.80%	-3.36%	-1.38%
2010	24.01%	24.82%	24.75%

DESCRIPTION/OBJECTIVE

This Separate Account (the "Fund") is advised by Wellington Management Company LLP, following their Mid Cap Value style. It seeks to provide long-term total returns consistently above the Russell 2500 Value Index over complete market cycles. Wellington Management is an independent and unaffiliated sub-advisor to Prudential. There is no assurance the objectives will be met.

Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

Top Five Holdings As of 03/31/2015

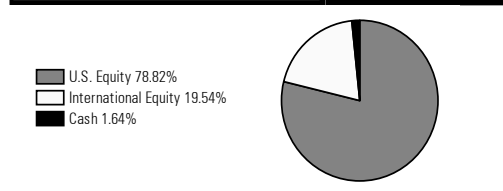
METHANEX CORP	2.40%
NEWELL RUBBERMAID INC	2.22%
ARROW ELECTRONICS INC	2.14%
MICROSEMI CORP	2.04%
BARNES GROUP	2.03%

Top Five Sectors As of 03/31/2015

Financials	27.00%
Industrials	15.49%
Consumer Discretionary	14.64%
Information Technology	12.62%
Materials	8.14%

Holdings and Sector allocations are unaudited, ranked as a percentage of equity assets and subject to change without notice.

Allocation As of 03/31/2015



Characteristics As of 03/31/2015

	Fund	Mandate Benchmark
Weighted Median Market Cap (\$Bil)	4.61	3.63
Price/Earnings Ratio (Forward)	16.69x	17.98x
Price/Book Ratio	1.90x	1.65x
5-Year Earning Growth Rate (%)	12.28	9.60
Number of Holdings-Long	85	1729

Performance(%) As of 03/31/2015

	Cumulative Returns			Average Annual Total Returns			
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	5.92	5.92	9.38	17.31	14.15	8.97	NA
Mandate Benchmark	3.01	3.01	6.60	16.29	14.06	8.46	---
Secondary Benchmark	2.43	2.43	11.71	18.61	15.85	9.61	---
Morningstar Rating™				★★★	★★★	★★★	
# of Funds in Category				415	349	232	

Fund Fees Reflected in Performance. The Separate Account was established 09/29/2000. All performance results are net of the highest management fee for this Fund of 1.15%. Actual Fund performance is also net of other Fund operating expenses of 0.02% for the prior calendar year. Such Fund operating expenses may reflect the benefit of a commission recapture program. Fee waivers of 0.00% are in place for this Fund. Actual performance shown reflects the imposition of the foregoing expenses and the benefit of any fee waivers and commission recaptures.

The Separate Account. Your retirement plan purchases units of a Separate Account established and made available as an investment option under group variable annuity contracts issued by Prudential Retirement Insurance and Annuity Company ("PRIAC"), Hartford CT. The Separate Account holds the investment securities, and associated voting rights belong to the Separate Account. As defined by ERISA, PRIAC is the "investment manager" of the Separate Account. Pursuant to CFTC Rule 4.5, PRIAC has **claimed an exclusion from registration** as a commodity pool operator with respect to the Fund.

Possibility of Contract Charges. Your retirement plan may have agreed to contract charges. If so, these would reduce the performance (and possibly the Morningstar ratings) shown above. Any contract charges are included in the expense ratio shown in your statement and in the performance shown in your statement. The Fund fees and contract charges compensate us for the distribution and servicing associated with your plan. Other plan investment options may generate more or less revenue for us than the fees associated with this Fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other plans investing in the Fund may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

Performance Risks. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of this Fund and other plan investment options. The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month end, please call 1-877-778-2100. ACTUAL PERFORMANCE MAY BE AFFECTED BY THE MANAGER NOT BEING ABLE TO INVEST DIRECTLY IN A COUNTRY PRIOR TO SATISFACTION OF THAT COUNTRY'S LEGAL REQUIREMENTS. It is possible to lose money investing in securities.

Miscellaneous. Frequent exchanging of investment options may harm long-term investors. Your plan and/or the Fund may have policies to detect and deter potentially abusive exchanges. The policies may require us to modify or terminate investment exchange privileges. Benchmarks are unmanaged and cannot be invested in directly. See User Guide for benchmark definitions and a description of the Separate Account noted above.

For more information, go to www.prudential.com. All clients (or authorized representatives of clients) participating in the commingled accounts are generally provided with uniform written reports regarding these products. To the extent a client requests additional information or perspective from the portfolio manager, we will make such information available to any client who makes a similar request.

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Small Cap Growth / TimesSquare Fund

A Manager of Managers Institutional Sub-Advised Separate Account

First Quarter 2015
Fund Fact Sheet

Key Facts

INVESTMENT ADVISOR: TimesSquare Capital Management, LLC
FUND CATEGORY: Small Cap Stock-Growth
MANDATE BENCHMARK: Russell 2000™ Growth Index
SECONDARY BENCHMARK: Russell 2000™ Index
NET ASSETS: \$1,140.0 Million
INCEPTION DATE: 12/04/1997
NET EXPENSE RATIO (Before Contract Charges): 1.25%
OVERALL MORNINGSTAR RATING™: ★★★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 656
PORTFOLIO MANAGER(S): Grant R. Babyak; Kenneth C. Duca

DESCRIPTION/OBJECTIVE

This Separate Account (the "Fund") is advised by TimesSquare Capital Management, LLC following their Small Capitalization Growth strategy. It seeks to achieve long-term capital appreciation.

There is no assurance the objectives will be met.

Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

Top Five Holdings

As of 03/31/2015

ULTIMATE SOFTWARE GROUP INC	2.21%
ON ASSIGNMENT	1.96%
ALBANY INTERNATIONAL CORP	1.93%
HENRY JACK & ASSOC INC	1.82%
SOLERA HOLDINGS INC	1.80%

Holdings and Sector allocations are unaudited, ranked as a percentage of equity assets and subject to change without notice.

Top Five Sectors

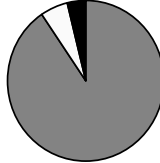
As of 03/31/2015

Information Technology	28.81%
Industrials	24.34%
Consumer Discretionary	14.27%
Health Care	12.06%
Financials	6.53%

Allocation

As of 03/31/2015

U.S. Equity 90.52%
Cash 5.68%
International Equity 3.81%



Characteristics

As of 03/31/2015

	Fund	Mandate Benchmark
Weighted Median Market Cap (\$Bil)	2.33	1.96
Price/Earnings Ratio (Forward)	22.23x	21.82x
Price/Book Ratio	3.53x	4.06x
5-Year Earning Growth Rate (%)	17.32	17.31
Number of Holdings-Long	102	1188

Overall Morningstar Rating as of quarter ending 03/31/2015. The Morningstar Rating shown is for this expense ratio only and assumes no contract charges are imposed. Other expense ratios may have different performance characteristics. ©2015 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank

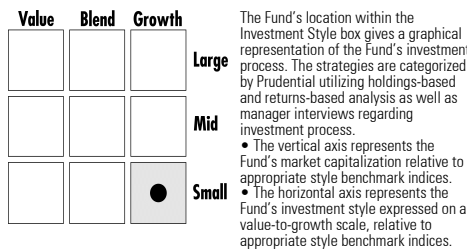
As of 03/31/2015



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Investment Style

As of 12/31/2014



Annual Performance

	Fund	Mandate Benchmark	Secondary Benchmark
2014	-2.21%	5.62%	4.89%
2013	46.87%	43.30%	38.82%
2012	13.27%	14.59%	16.35%
2011	2.06%	-2.91%	-4.18%
2010	26.34%	29.09%	26.85%

Performance(%)

As of 03/31/2015

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	7.07	7.07	9.40	17.07	16.41	11.63	NA
Mandate Benchmark	6.64	6.64	12.09	17.76	16.59	10.02	---
Secondary Benchmark	4.31	4.31	8.21	16.27	14.57	8.82	---
Morningstar Rating™			★★★★	★★★★	★★★★★		
# of Funds in Category			656	577	402		

Fund Fees Reflected in Performance. The Separate Account was established 12/04/1997. All performance results are net of the highest management fee for this Fund of 1.25%. Actual Fund performance is also net of other Fund operating expenses of 0.00% for the prior calendar year. Such Fund operating expenses may reflect the benefit of a commission recapture program. Fee waivers of 0.00% are in place for this Fund. Actual performance shown reflects the imposition of the foregoing expenses and the benefit of any fee waivers and commission recaptures.

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Possibility of Contract Charges. Your retirement plan may have agreed to contract charges. If so, these would reduce the performance (and possibly the Morningstar ratings) shown above. Any contract charges are included in the expense ratio shown in your statement and in the performance shown in your statement. The Fund fees and contract charges compensate us for the distribution and servicing associated with your plan. Other plan investment options may generate more or less revenue for us than the fees associated with this Fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other plans investing in the Fund may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

Performance Risks. Before investing, investors should carefully consider the investment objectives, risks, charges and expenses of this Fund and other plan investment options. The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month end, please call 1-877-778-2100. ACTUAL PERFORMANCE MAY BE AFFECTED BY THE MANAGER NOT BEING ABLE TO INVEST DIRECTLY IN A COUNTRY PRIOR TO SATISFACTION OF THAT COUNTRY'S LEGAL REQUIREMENTS. It is possible to lose money investing in securities.

Miscellaneous. Frequent exchanging of investment options may harm long-term investors. Your plan and/or the Fund may have policies to detect and deter potentially abusive exchanges. The policies may require us to modify or terminate investment exchange privileges. Benchmarks are unmanaged and cannot be invested in directly. See User Guide for benchmark definitions and a description of the Separate Account noted above.

For more information, go to www.prudential.com. All clients (or authorized representatives of clients) participating in the commingled accounts are generally provided with uniform written reports regarding these products. To the extent a client requests additional information or perspective from the portfolio manager, we will make such information available to any client who makes a similar request.

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Small Cap Value / Vaughan Nelson Fund

A Manager of Managers Institutional Sub-Advised Separate Account

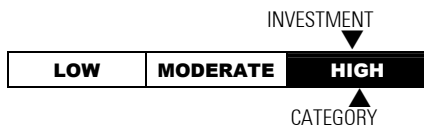
First Quarter 2015
Fund Fact Sheet

Key Facts

INVESTMENT ADVISOR: Vaughan Nelson Investment Management
FUND CATEGORY: Small Cap Stock-Value
MANDATE BENCHMARK: Russell 2000™ Value Index
SECONDARY BENCHMARK: Lipper Small Cap Value Funds Index
NET ASSETS: \$104.1 Million
INCEPTION DATE: 12/30/2005
NET EXPENSE RATIO (Before Contract Charges): 1.36%
OVERALL MORNINGSTAR RATING™: ★★★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 362
PORTFOLIO MANAGER(S): Chris D. Wallis; Scott J. Weber

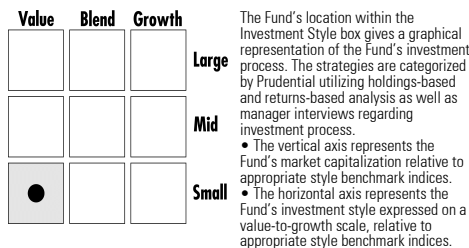
Overall Morningstar Rating as of quarter ending 03/31/2015. The Morningstar Rating shown is for this expense ratio only and assumes no contract charges are imposed. Other expense ratios may have different performance characteristics. ©2015 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 03/31/2015



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Investment Style As of 12/31/2014



Annual Performance

	Fund	Mandate Benchmark	Secondary Benchmark
2014	8.28%	4.22%	3.06%
2013	32.31%	34.52%	35.26%
2012	10.67%	18.05%	15.66%
2011	-2.46%	-5.50%	-4.97%
2010	25.70%	24.50%	25.52%

DESCRIPTION/OBJECTIVE

This Separate Account (the "Fund") is advised by Vaughan Nelson Investment Management (the Manager) whose strategy seeks to outperform the Russell 2000 Value Index over a complete market cycle.

There is no assurance the objectives will be met.

Small and mid sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

Top Five Holdings As of 03/31/2015

AMSURG CORP	2.99%
KAR AUCTION SERVICES INC	2.89%
WEBSTER FINANCIAL CORP	2.87%
VERINT SYSTEMS INC	2.72%
HCC INSURANCE HOLDINGS INC	2.62%

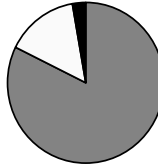
Holdings and Sector allocations are unaudited, ranked as a percentage of equity assets and subject to change without notice.

Top Five Sectors As of 03/31/2015

Financials	18.99%
Health Care	16.21%
Cash	14.93%
Industrials	14.00%
Consumer Discretionary	13.71%

Allocation As of 03/31/2015

■ U.S. Equity 82.32%
 ■ Cash 14.93%
 ■ International Equity 2.75%



Characteristics As of 03/31/2015

	Fund	Mandate Benchmark
Weighted Median Market Cap (\$Bil)	3.31	1.62
Price/Earnings Ratio (Forward)	17.39x	17.56x
Price/Book Ratio	2.31x	1.52x
5-Year Earning Growth Rate (%)	12.53	10.14
Number of Holdings-Long	64	1357

Performance(%) As of 03/31/2015

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	6.08	6.08	12.72	15.36	13.21	---	6.94
Mandate Benchmark	1.98	1.98	4.42	14.79	12.54	---	---
Secondary Benchmark	1.88	1.88	3.08	13.55	12.36	---	---
Morningstar Rating™				★★★	★★★★	---	
# of Funds in Category				362	297	---	

Fund Fees Reflected in Performance. The Separate Account was established 12/30/2005. All performance results are net of the highest management fee for this Fund of 1.35%. Actual Fund performance is also net of other Fund operating expenses of 0.01% for the prior calendar year. Such Fund operating expenses may reflect the benefit of a commission recapture program. Fee waivers of 0.00% are in place for this Fund. Actual performance shown reflects the imposition of the foregoing expenses and the benefit of any fee waivers and commission recaptures. Effective 6/27/2013, Vaughan Nelson Investment Management replaced Opus Capital Management as sub-advisor for the Fund. Performance since 12/30/2005 up until 6/27/2013 represents Opus Capital Management. As a result of the sub-advised replacement, the Fund's name changed to Small Cap Value/Vaughan Nelson Fund.

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Miscellaneous. Frequent exchanging of investment options may harm long-term investors. Your plan and/or the Fund may have policies to detect and deter potentially abusive exchanges. The policies may require us to modify or terminate investment exchange privileges. Benchmarks are unmanaged and cannot be invested in directly. See User Guide for benchmark definitions and a description of the Separate Account noted above.

For more information, go to www.prudential.com. All clients (or authorized representatives of clients) participating in the commingled accounts are generally provided with uniform written reports regarding these products. To the extent a client requests additional information or perspective from the portfolio manager, we will make such information available to any client who makes a similar request.

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Key Facts

INVESTMENT ADVISOR: Dreyfus Corporation
FUND CATEGORY: World Stock
INDEX: MSCI ACWI NR USD@
NET ASSETS: \$461.4 Million
INCEPTION DATE: 7/15/1993
TICKER SYMBOL: PGROX
GROSS EXPENSE RATIO: 1.17% of Fund Assets
OVERALL MORNINGSTAR RATING™: ★★★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 903
PORTFOLIO MANAGER(S): Catherine P. Crain CFA;
 Christopher B. Sarofim;
 Jeffrey M. Jacobs CFA;
 W. Gentry Lee, Jr. CFA;
 Faye Sarofim

DESCRIPTION/OBJECTIVE

The investment seeks long-term capital appreciation consistent with the preservation of capital; current income is a secondary goal. The fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in the common stock of U.S. and foreign companies. It will normally invest at least 25% of its assets in foreign companies and at least 25% of its assets in U.S. companies. The fund focuses on "blue chip" multinational companies with total market values of more than \$5 billion. It also invests in U.S. dollar-denominated American Depositary Receipts (ADRs).

There is no assurance the objectives will be met.

Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.

Top Five Holdings

As of 02/28/2015

Apple Inc	6.96%
Philip Morris International Inc	6.47%
Christian Dior SE	6.41%
Roche Holding AG ADR	5.50%
L'Oreal SA ADR	4.87%

Top Five Countries

As of 02/28/2015

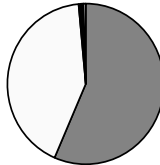
United States	57.34%
France	18.17%
Switzerland	11.94%
United Kingdom	5.46%
Canada	3.64%

Holdings and Country allocations are ranked as a percentage of net assets and subject to change without notice.

Allocation

As of 02/28/2015

- US Stocks 56.51%
- Non-US Stocks 42.04%
- Other 0.96%
- Cash 0.49%



Characteristics

As of 02/28/2015

Mutual Fund Index

Weighted Geometric Market Cap. (\$Bil)	129.34	45.04
Price/Earnings Ratio (Forward)	19.43x	16.93x
Price/Book Ratio	2.97x	1.96x
3-Year Earnings Growth Rate (%)	4.35	9.02
Number of Holdings-Long	54	2469

Overall Morningstar Rating as of quarter ending 03/31/2015. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2015 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank

As of 03/31/2015



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio make-ups or investment strategies.

Annual Performance

	Mutual Fund*	Index
2014	4.63%	4.16%
2013	18.71%	22.80%
2012	13.41%	16.13%
2011	6.76%	-7.35%
2010	11.88%	12.67%

Performance(%)

As of 03/31/2015

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Mutual Fund*	0.80	0.80	5.16	8.68	10.79	7.27	NA
Index	2.31	2.31	5.42	10.75	8.99	6.44	---
Morningstar Rating™			★★	★★★★	★★★★		
# of Funds in Category				903	702	350	

***Fees that Prudential Retirement and its affiliates receive in connection with plan investments in this fund include a finder's fee, a 12b-1 fee of up to 0.25%, and an annual sub-accounting and/or servicing fee of up to 0.25%.**

Such fees, if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

Performance: The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions.

Market Timing: Frequent exchanging of investment options may harm long-term investors. Your plan and/or the fund have policies to detect and deter exchanges that may be abusive. Those policies may require us to modify or suspend purchase or exchange privileges.

Prospectus: Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.

Benchmark indices are unmanaged and cannot be invested in directly. See User Guide for index definitions.

Shares of the registered mutual funds are offered through Prudential Investment Management Services LLC (PIMS), Three Gateway Center, 14th Floor, Newark, NJ 07102-4077. PIMS is a Prudential Financial company.

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